

STATEMENT OF PURPOSE

RS26470C1

This legislation removes the current requirement that moneys in the custody of the State Treasurer be kept in a vault and allows moneys not otherwise deposited or invested to be kept in the office of the State Treasurer.

FISCAL NOTE

There is no fiscal impact to the general fund. This will simply allow the Treasurer the option of keeping the designated moneys in a secure place in the Treasurer's office rather than in a vault.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).